

**MINUTES OF THE COMMITTEE  
ON  
BANKING AND FINANCIAL SERVICES**

Tuesday, February 20, 2007

10:30 a.m.

Room 326 House Office Building

The House Standing Committee on Banking And Financial Services was called to order by the Chair.

Members present: Reps. Coulouris, Johnson, Clemente, Mayes, Moore, Robertson, Green, Calley.  
Members absent/excused: Rep. Virgil Smith.

Representative Mayes moved to approve the minutes of the February 6, 2007 meeting. There being no objection, the motion prevailed by unanimous consent.

Linda Watters, Commissioner of the Office of Financial and Insurance Services, testified and gave an overview of the office's responsibilities. Ms. Watters also submitted written testimony. Questions and discussion among committee members followed.

Dave Adams, CEO of the Michigan Credit Union League, testified and gave an overview of the organization's objectives. Mr. Adams also submitted written testimony.

John Llewellyn of the Michigan Bankers Association testified on the banking industry in Michigan.

Murray Brown, Dan Sugg, and Jim Racine of the Michigan Mortgage Lenders Association testified on mortgage lending in Michigan. Mr. Brown, Mr. Sugg, and Mr. Racine also submitted written testimony.

The Chair laid SB 191 before the committee.

**SB 191    Richardville**      Occupations; accounting; qualifications for certified public accountants; revise, and provide certain changes to the peer review requirement.

The following individuals submitted cards in support of the bill, but did not wish to testify:

Tom Martin of the Michigan Department of Labor and Economic Growth.

John Lindley of the Michigan Association of Certified Public Accountants. Mr. Lindley also submitted written testimony.

Representative Mayes moved to report SB 191 with recommendation. **The motion prevailed 8-0-0.**

**FAVORABLE ROLL CALL**

**Yeas: Reps. Coulouris, Johnson, Clemente, Mayes, Moore, Robertson, Green, Calley.**  
**Nays: None.**

**Pass: None.**

Representative Robertson moved to excuse the absence of Representative Virgil Smith. There being no objection, the motion prevailed by unanimous consent.

Representative Johnson moved to adjourn the meeting. There being no objection, the meeting was adjourned at 11:47 a.m.

**Representative Andy Coulouris, Chair**\_\_\_\_\_

Dan Stump, Committee Clerk  
House Banking And Financial Services Committee, (517) 373-5795